

Housing Finance Associate (Single Family) Vacancy #158

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| Salary Range | \$4255-5172 |
| Final File Date | Open until filled |
| Division | Loan Servicing Unit |
| Specific Location | 12 th & L Streets, Downtown Sacramento |
| Tenure & Time base | Permanent & Full-time |
| Number of Positions | One |
| Questions? | Contact Carol at 916-327-5172, clivecchi@calhfa.ca.gov , or Suzanne at 916-319-9718 or spratt@calhfa.ca.gov California Relay Telephone Service for the Deaf of Hearing Impaired: from TDD phones: 800-735 2929, from voice phones 800-735-2922. |
| Who Should Apply | <p>Qualified candidates must have eligibility for State employment either by being in a reachable rank on an employment list for this classification, or by having transfer/reinstatement eligibility to this classification.</p> <p>Please state your eligibility for this vacancy in Section 12 of your application.</p> <p>SROA/Surplus/Reemployment status applicants should attach proof of this status to the application.</p> |
| How to Apply | <p>A separate application is required for each of our vacancies. The HR Office will not make copies of applications. Applications with multiple vacancies will be considered only for the first vacancy listed on the application.</p> <p>Submit a standard State application form (resume may be attached) to: Human Resources Office California Housing Finance Agency P.O. Box 4034 Sacramento, CA 95812-4034 Applications are available at the State Personnel Board's website at www.spb.ca.gov or by contacting CalHFA.</p> <p>Please specify on your application that you are interested in vacancy #158, Housing Finance Associate, Loan Servicing.</p> |
| <p>Duties</p> <p><i>Equal Opportunity to all regardless of race, color, creed, national origin, ancestry, sex, marital status, disability, religious or political affiliation, age, or sexual orientation.</i></p> <p><i>It is the objective of the State of California to achieve a drug-free state workplace. Any applicant for State employment will be expected to behave in accordance with this objective because the use of illegal drugs is inconsistent with the law of the State, the rules governing civil service, and the special trust placed in public servants.</i></p> | <p>Under the supervision of the Loan Servicing Manager, the Housing Finance Associate is primarily responsible for the timely payment of all borrowers' real estate tax installment for both secured property tax bills and supplemental tax bills. With the increasing number of new loans being acquired, coordinating the payment of taxes with the tax service, counties and the prior servicer is crucial to the timely payments of tax bills. There are consequences related to untimely payment of tax bills -- substantial penalties and interest can be levied on the properties if payments of taxes are late. Further, there is eminent exposure if taxes are not paid within the timeframe allowed by the tax assessor; where the property can be sold at a tax sale causing CalHFA to lose lien position.</p> <p>The Associate is also responsible for the timely payment of all borrowers' mortgage insurance premiums. If mortgage insurance premiums are not paid timely, the coverage can be cancelled leaving Loan Servicing liable for any losses should a borrower default on their loan.</p> <p>Duties and responsibilities include:</p> <p><u>Essential Functions:</u></p> <p>75% Responsible for the timely payment of all borrowers' real estate tax installment (both secured property tax bills and supplemental tax bills). This includes: setting up tax service contracts on all new loans and verifying that the legal description is correct; working with the originators to resolve legal description discrepancies; working with the tax service and the various county tax collector offices in California to insure the timely payment of secured property tax bills; handling the timely payment of supplemental tax bills issued directly to the homeowners; researching erroneously issued tax bills and contacting counties to resolve problems associated with change of ownership; researching accounts not having semi-annual tax bills issued; working monthly open items lists of unpaid taxes; generating and authorizing the disbursement of taxes to the appropriate counties; verifying and paying tax service contract bills; researching and resolving delinquent tax bill issues; processing the mail and inquires received daily regarding property taxes; and explaining and counseling borrowers</p> |

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| | <p>regarding their escrow analysis and how it is impacted by their real estate taxes.</p> <p>Acts in a lead capacity to the Housing Finance Trainee, providing guidance and reviewing the work of the Trainee, who pays supplemental tax bills, contacts and corresponds with borrowers regarding supplemental taxes, and assists with the timely payment of secured tax bills.</p> <p>20% Responsible for the timely payment of all borrowers' FHA mortgage insurance premiums. This includes: researching and resolving reconciliation notices by contacting the FHA or RBP agent at HUD for information on discrepancies; researching accounts not included in monthly billings; preventing non-coverage of securitized properties; preparing monthly open item lists of unpaid mortgage insurance premiums; generating and authorizing the disbursement of premiums to the appropriate agent; and explaining and counseling borrowers regarding their escrow analysis and how it is impacted by their FHA mortgage insurance and Agency policies regarding cancellation.</p> <p><u>Marginal Functions:</u></p> <p>5% As requested handles special projects and/or problems associated with loan servicing and perform other duties as required.</p> |
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5/22/07